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Message Text

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PAGE 01 MEXICO 10213 060119Z

64
ACTION EB-07

INFO OCT-01 ARA-10 ISO-00 CIEP-02 DLOS-05 OES-05 L-02

COME-00 COA-01 OMB-01 TRSE-00 XMB-04 SS-15 SP-02

NSC-05 CIAE-00 INR-07 NSAE-00 RSC-01 DODE-00 CG-00

DOTE-00 H-02 /070 W
---------- 098327
P 052326Z DEC 74
FM AMEMBASSY MEXICO
TO SECSTATE WASHDC PRIORITY 5106

UNCLAS MEXICO 10213

E.O. 11652: N/A
TAGS: EFIS, MX
SUBJ: FOREIGN INVESTMENT IN MEXICAN FISHING INDUSTRY

REF: STATE 265945

1. MEXICAN LAW LIMITS FOREIGN PARTICIPATION IN A FISHING VENTURE TO 49 PER CENT BOTH IN CAPITAL AND VOTING RIGHTS. THE MINIMUM 51 PER CENT MEXICAN INVESTMENT, IF IT COMES FROM A COMPANY OR CORPORATION (AS OPPOSED TO INVESTMENT BY INDIVIDUAL MEXICAN CITIZENS), MUST BE FROM A MEXICAN COMPANY OR CORPORATION WHOSE CHARTER DOES NOT PERMIT FOREIGN PARTICIPATION. IN ADDITION THE CHARTER OF THE JOINT VENTURE MUST PROVIDE THAT THE MAJORITY OF THE ADMINISTRATORS OF THE CORPORATION WILL BE SELECTED BY THE MEXICAN PARTICIPANTS AND THAT THESE SELECTED BY THE MEXICAN PARTICIPANTS MUST BE MEXICAN CITIZENS.

2. THE FOREIGN PARTICIPATION CANNOT BE ON THE PART OF A FOREIGN GOVERNMENT. THE VESSLES MUST BE OF MEXICAN REGISTRY. THERE ARE NO RESTRICTIONS AS TO WHERE THE VESSELS WERE CONSTRUCTED.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Concepts: FISHING INDUSTRY, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 05 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MEXICO10213
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740353-0787
From: MEXICO
Handling Restrictions: n/a
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